

# VOLKSWAGEN FINANCIAL SERVICES

THE KEY TO MOBILITY

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## **Volkswagen Financial Services increase the number of current contracts in all product categories**

- **New contracts up 2.9 percent to more than 5.8 million units**
- **Current portfolio grows 6.8 percent to more than 19 million units**

**Braunschweig, 2 November 2017. Volkswagen Financial Services have continued to grow during the first three quarters of this year both in terms of new contracts and the total current portfolio. New contract acquisitions worldwide increased by 2.9 percent to more than 5.8 million. The overall level of current contracts rose by 6.8 percent compared to the same period last year and amounted as at 30.09.2017 to more than 19 million units for the first time. "2017 has been a successful year on the volume side for Volkswagen Financial Services up to now. We are satisfied that it has been possible to further increase the contract portfolios in all product segments and that the overall mark of 19 million current contracts has been exceeded. We intend to continue this growth with the aim of reaching the target of 30 million contracts altogether by 2025," says Dr. Christian Dahlheim, Chief Sales Officer of Volkswagen Financial Services AG.**

A particularly positive performance has been recorded in the leasing contract portfolio within the fleet segment and in the service contract portfolio, especially in the field of maintenance and inspection contracts. An important driver of growth continues to be the international positioning of Volkswagen Financial Services. New business in China, Mexico, Poland and Spain, for example, has grown particularly strongly. Furthermore, the overall portfolio also increased in Germany as well. By the end of September 2017, the figure for Germany rose to around 6.3 million current contracts (previous year: 5.97 million contracts), an increase of 5.5 percent.

### New contracts

The new contracts in the vehicle financing segment amounted to more than two million units (+6.6 percent) from January to September 2017. In addition, more than one million new leasing contracts (+4.2 percent), 1.2 million new service contracts (+4.7 percent) and nearly 1.6 million new insurance contracts (-3.4 percent) were also signed within this period. The slight decline in new insurance contracts is explained by the strong growth in guarantee insurance that was achieved in the wake of the Trust Campaign in 2016.

### Total contract portfolio

The contract portfolio of Volkswagen Financial Services amounted to 19.07 million units (+6.8 percent) as at the end of September. This figure comprised 6.72 million contracts for vehicle financing (+5.2 percent), 3.02 million leasing contracts (+8.3 percent) as well as 3.89 million service contracts (+19.0 percent) and 5.45 million insurance contracts (+0.7 percent).

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<b>New contracts worldwide (in thousands*)</b>	<b>January to September 2017</b>	<b>January to September 2016</b>	<b>Change in %</b>
<b>Financing</b>	2,020	1,895	+6.6
<b>Leasing</b>	1,030	989	+4.2
<b>Services</b>	1,205	1,151	+4.7
<b>Insurance</b>	1,573	1,629	-3.4
<b>Total</b>	<b>5,828</b>	<b>5,664</b>	<b>+2.9</b>

<b>Portfolio of current contracts worldwide (in thousands*)</b>	<b>As at 30 September 2017</b>	<b>As at 30 September 2016</b>	<b>Change in %</b>
<b>Financing</b>	6,718	6,389	+5.2
<b>Leasing</b>	3,015	2,784	+8.3
<b>Services</b>	3,891	3,269	+19.0
<b>Insurance</b>	5,448	5,412	+0.7
<b>Total</b>	<b>19,072</b>	<b>17,853</b>	<b>+6.8</b>

\* Rounded figures

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## Information for editors

**Volkswagen Financial Services** are a business division of the Volkswagen AG group of companies and comprise as at 01.09.2017 Volkswagen Financial Services AG along with its associated companies, Volkswagen Bank GmbH, Porsche Financial Services, and the financial services companies in the USA, Canada, and Spain that belong directly or indirectly to Volkswagen AG – with the exception of the financial services of the Scania brand and Porsche Holding Salzburg. The key business fields embrace dealer and customer financing, leasing, the bank and insurance business, fleet management and mobility offers. Volkswagen Financial Services have a total of 15,324 employees worldwide – including 6,503 alone in Germany. Volkswagen Financial Services report total assets of around EUR 170.1 billion, an operating result of EUR 2.1 billion euros and a portfolio of around 18.2 million current contracts (as at: 31.12.2016).

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